



WEST END BANKRUPTCY

Dennis Fogarty

to:

Bernstein.chambers

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HONORABLE JUDGE STUART BERNSTEIN

I write today to express my strong feelings in favor Mr. Masamoto and the SEC's motion to have your court appoint an independent trustee replacing Mr. Heslin in the West End bankruptcy matter.

Mr. Heslin has categorically underrepresented the Limited Partners since the Landberg fraud. He has told me and many others that Limited Partners have NO rights. He has fought in a consistent and determined way to keep us uninformed and away from information. It could have been much different. He could have given us access to the books and records (clearly our right under Delaware law) at our first asking in June of 2009. Instead he rejected the demand letters. Again in August I submitted another series of Demand letters and there was no response. Again, a large group of investors submitted a third set of Demand letters in November of 2009 and again he refused to cooperate. One must ask why.

The production reports are vague and repetitive for the most part. The meetings were restricted and reports and answers to questions at those meeting were vague. How can it be justified that a man who is charged with protecting the limited partners is able to show such contempt for the partners and the law. Again Heslin could have made this process easy had he embraced the limited partners rather than default to his instinct to fight any question/challenge.

Heslin has demeaned me many times. He went into a 5 minute cursing tirade at me in a WELPAC meeting in front of the committee and Greene. I asked a simple question which he felt threatened by. It was the first time of 2 times he threatened to have me arrested. He is unnerved when challenged (perhaps it is his litigator training). He has told my sister many times that I am stupid, a moron, and idiot and that he can't believe I graduated high school. He twice asked WELPAC to vote me off that body. Both times WELPAC voted to keep me on. This pattern of condescending behavior has been delivered to many LP's including Harvey Kaplan, Katharine Baum, Richard Bey, Donald Balaban, Marilyn Goldstein, Lou Anne Mahl and others. Again, Heslin could have made the process easy, comfortable and productive – it just is not in his nature.

Heslin clearly appointed himself as god in charge and mistreats any LP who questions/challenges him. He has been particularly negative to me as I seem to have the business acumen to challenge him.

Many executives including DZ bank, Northlight, NFA, Cap Springs and Parella Weinberg have stated to me that they found Heslin; a, not conversant with the details of the company b, deals with NO sense of urgency c, generally uncooperative and combative. Heslin may be a qualified lawyer but there is a HUGE difference between a financial crisis businessman and the lawyer who turns the substantive deal points in a negotiation into legal contracts. Heslin has been "learning how to shave on our beard" as the old adage goes. This is one reason Robinson Brog's legal bills are so high. Heslin and Greene are joined at the hip and Heslin has him involved in business matters that if Heslin were a competent businessman would be unnecessary.

Heslin lives on being the savior. He lives on the 9 party deal. This WAS an important step. I ask, what has he done in the last 14 months? Barsuk and Deville put together all the LP account reports. \$500,000 later plus car, parking, medical and pension payments to Heslin, there is nothing to show for the last 14

months. Yes Heslin has been fighting the LP's and the SEC but that was his choice. If his attitude was pro-investor rather than confrontational the time and money drain could and should have been avoided.

Judge, I will stop here as you have already heard my court testimony. We beg for your help.

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